

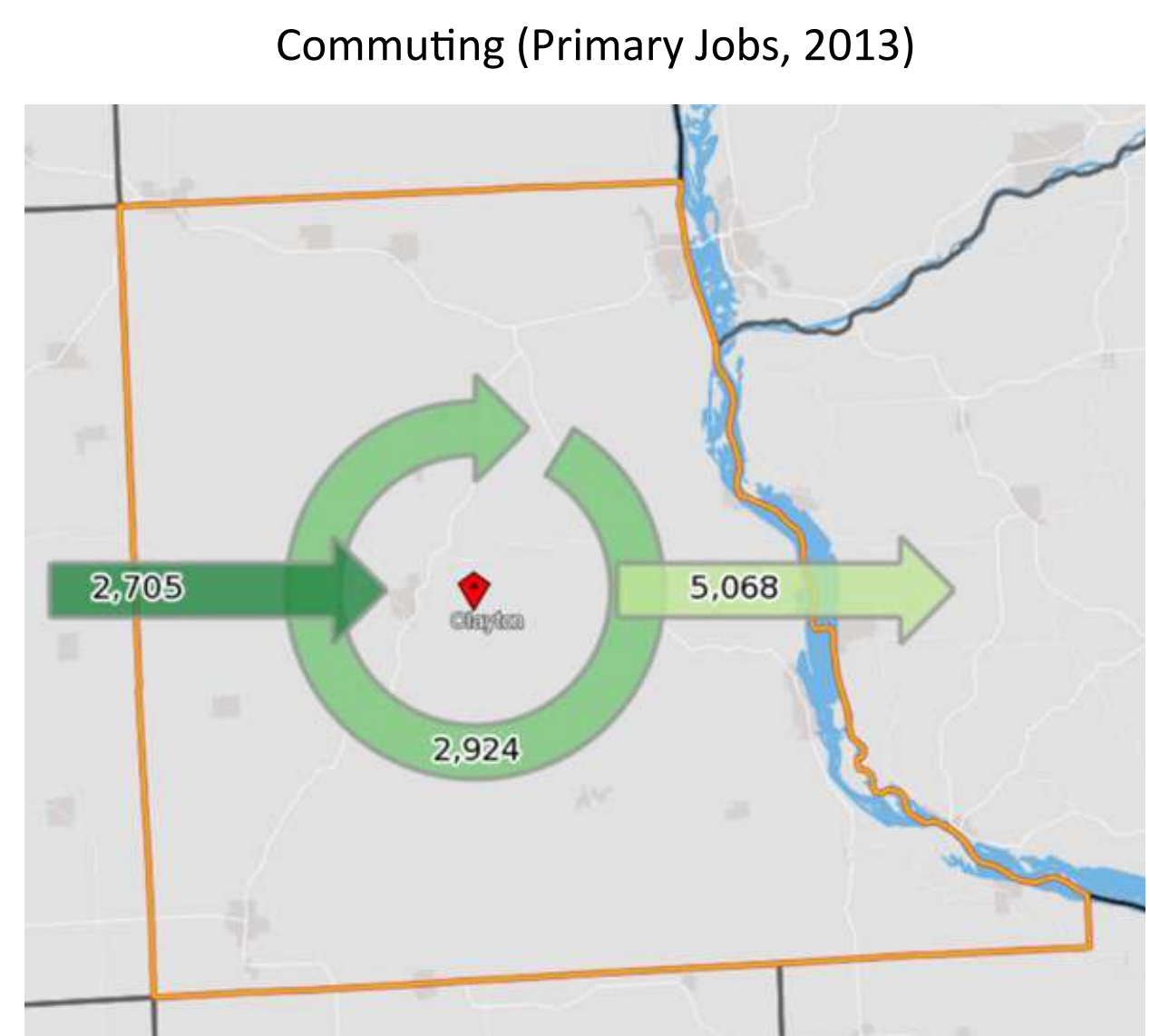
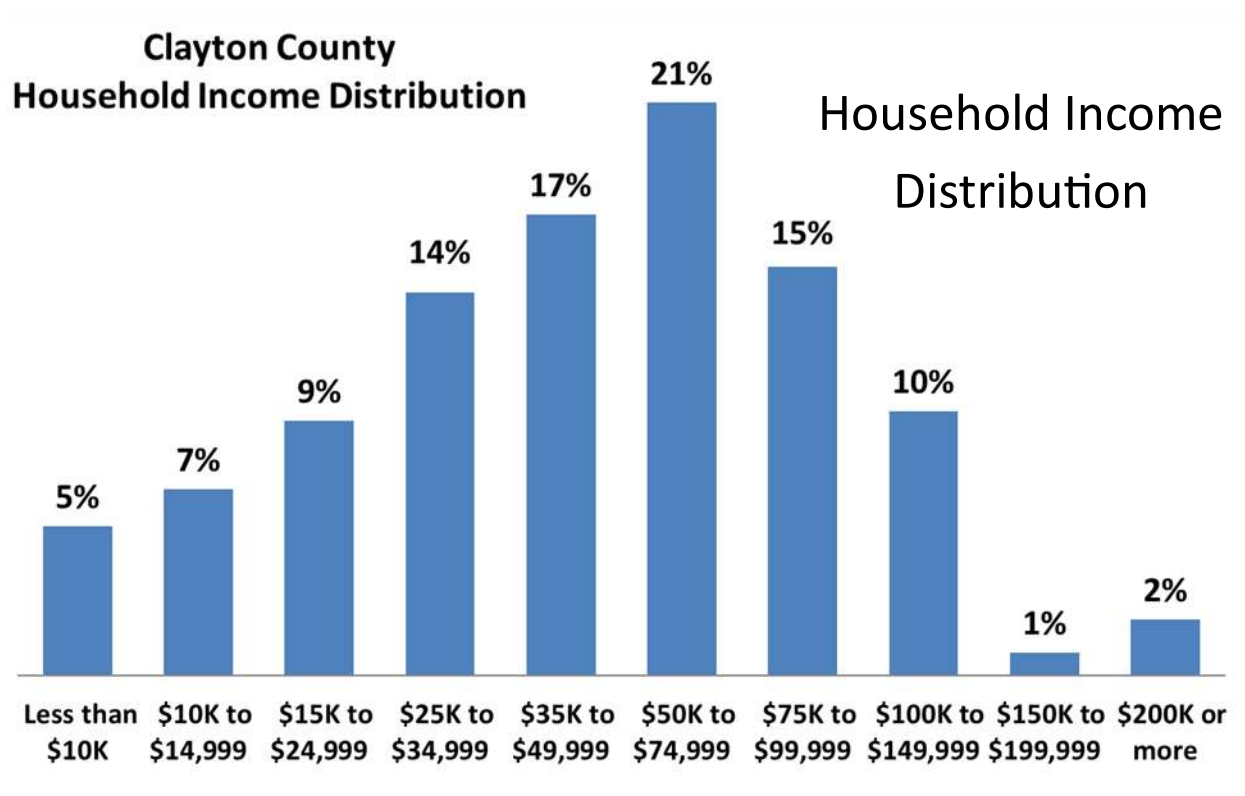
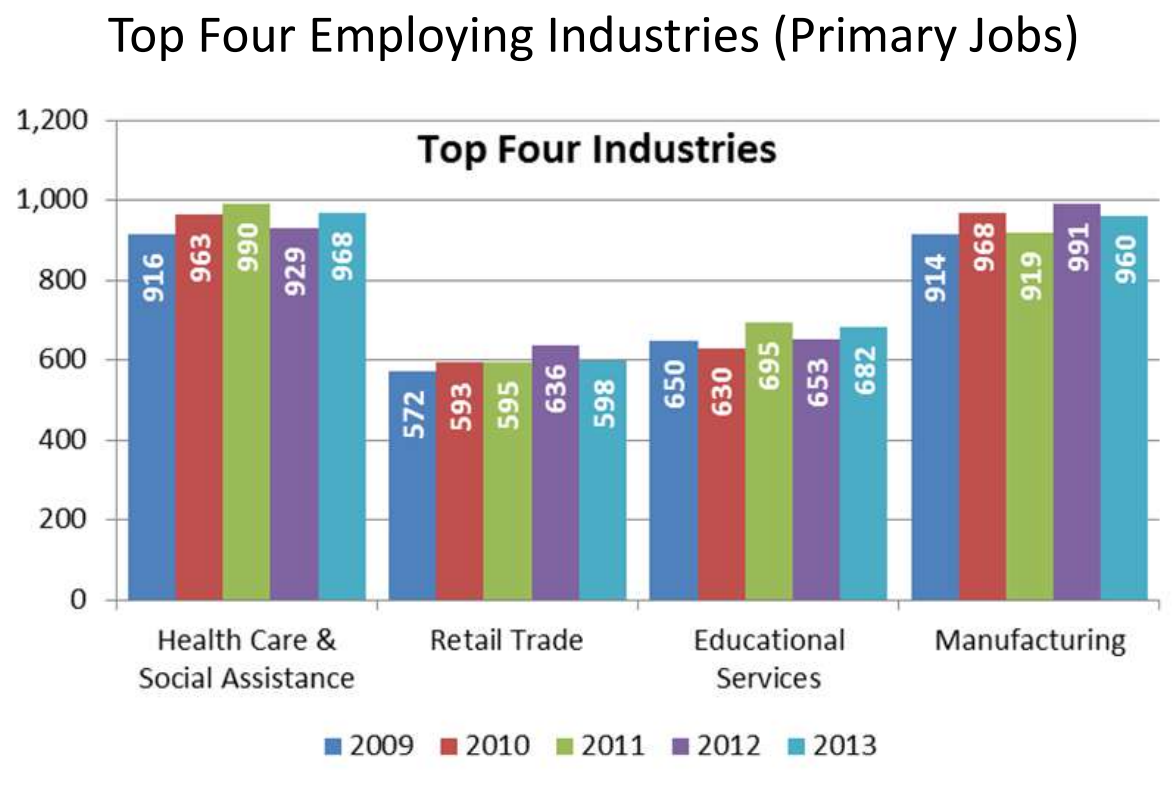
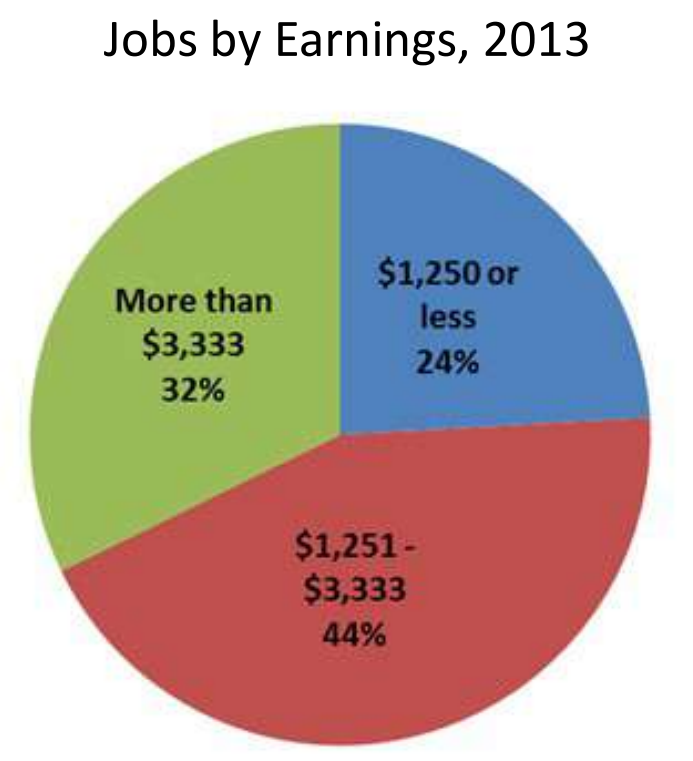
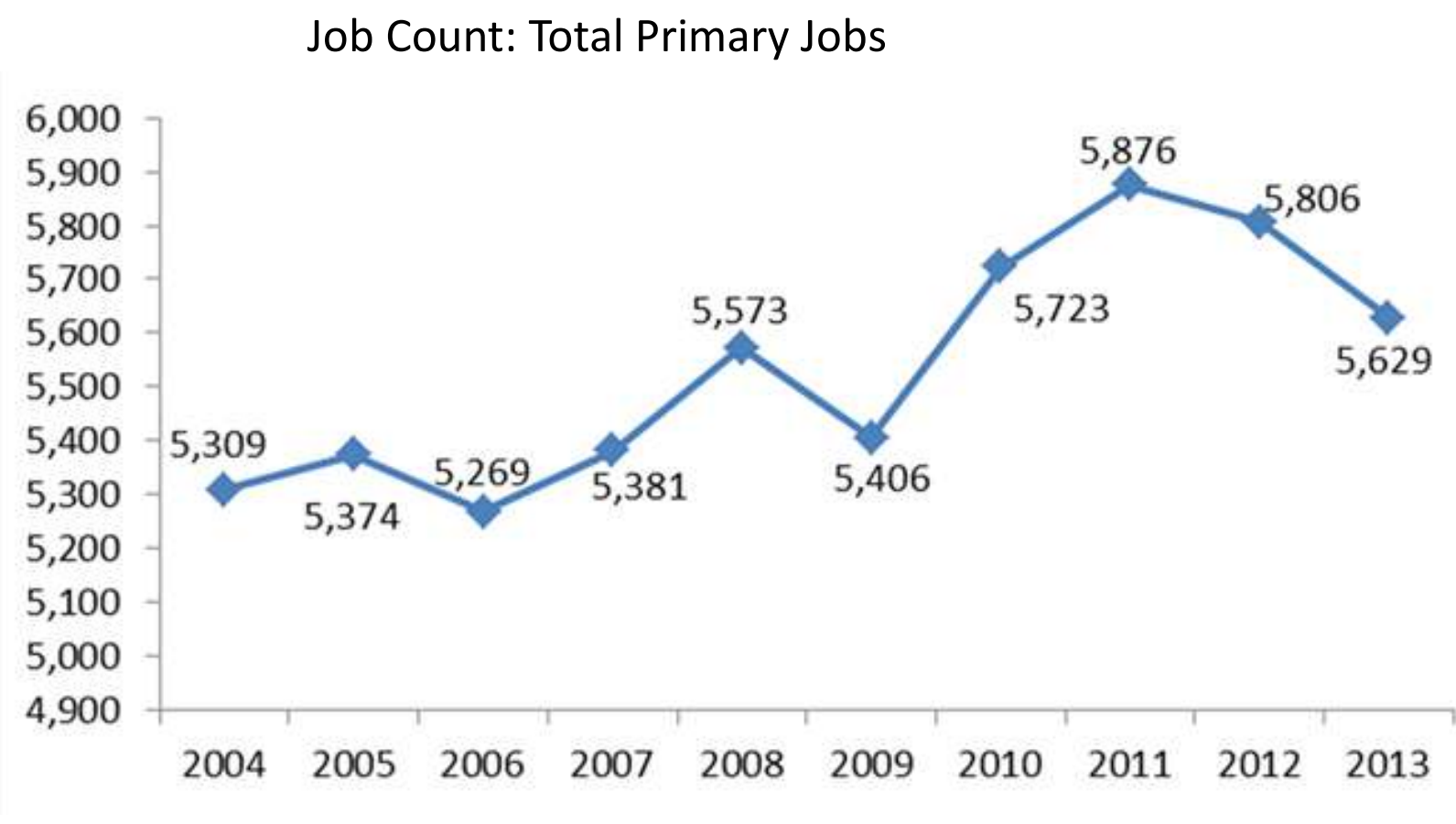
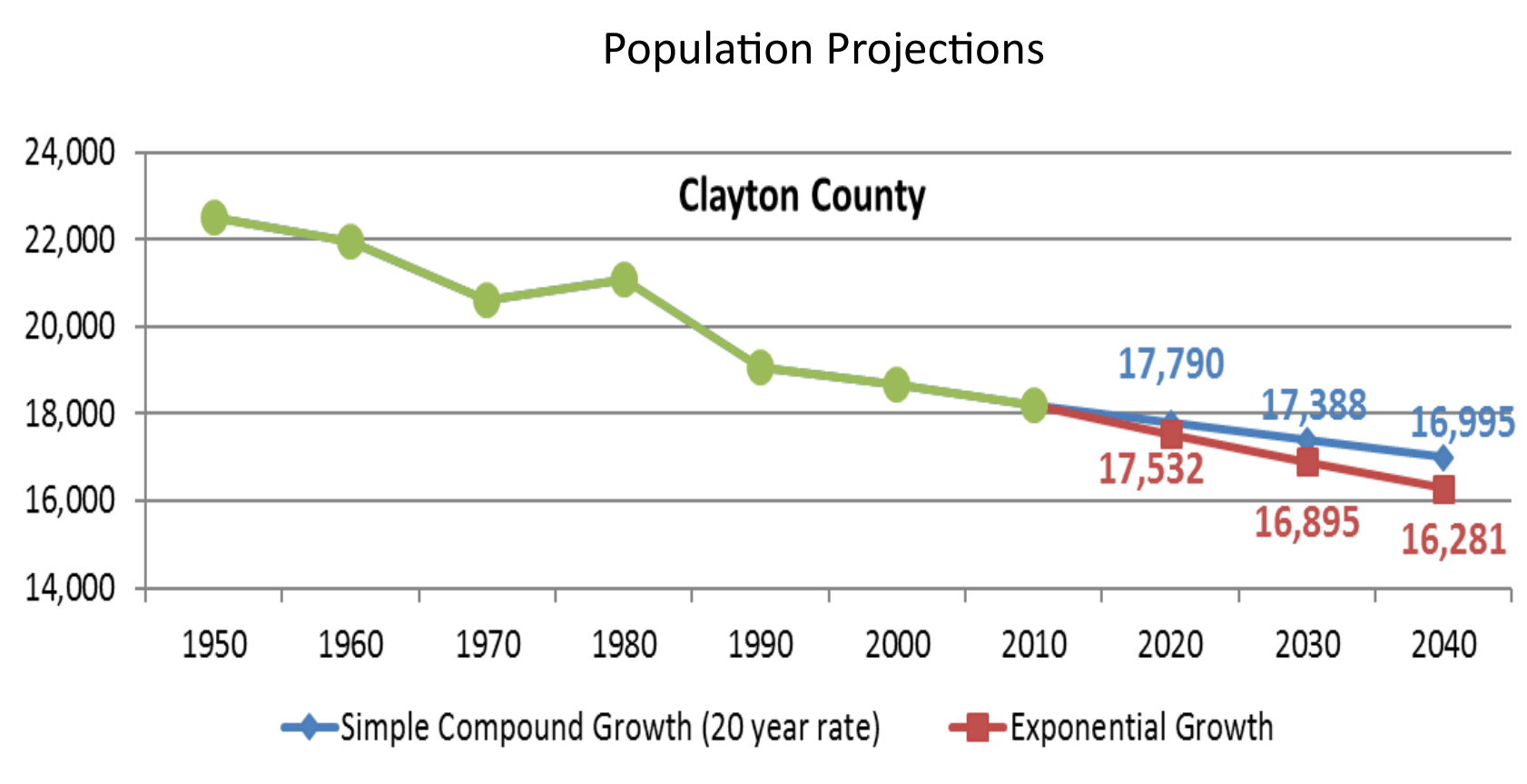
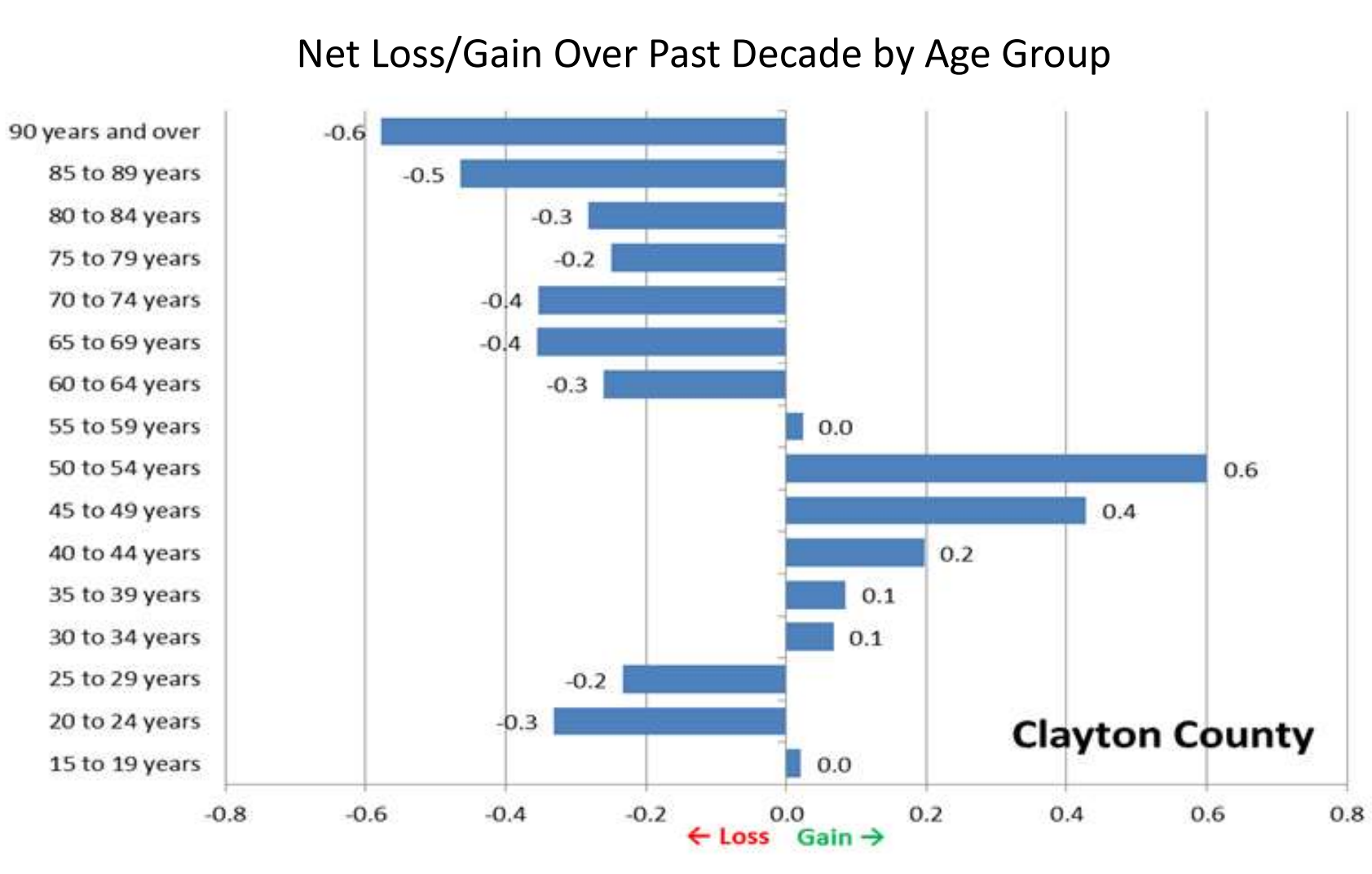
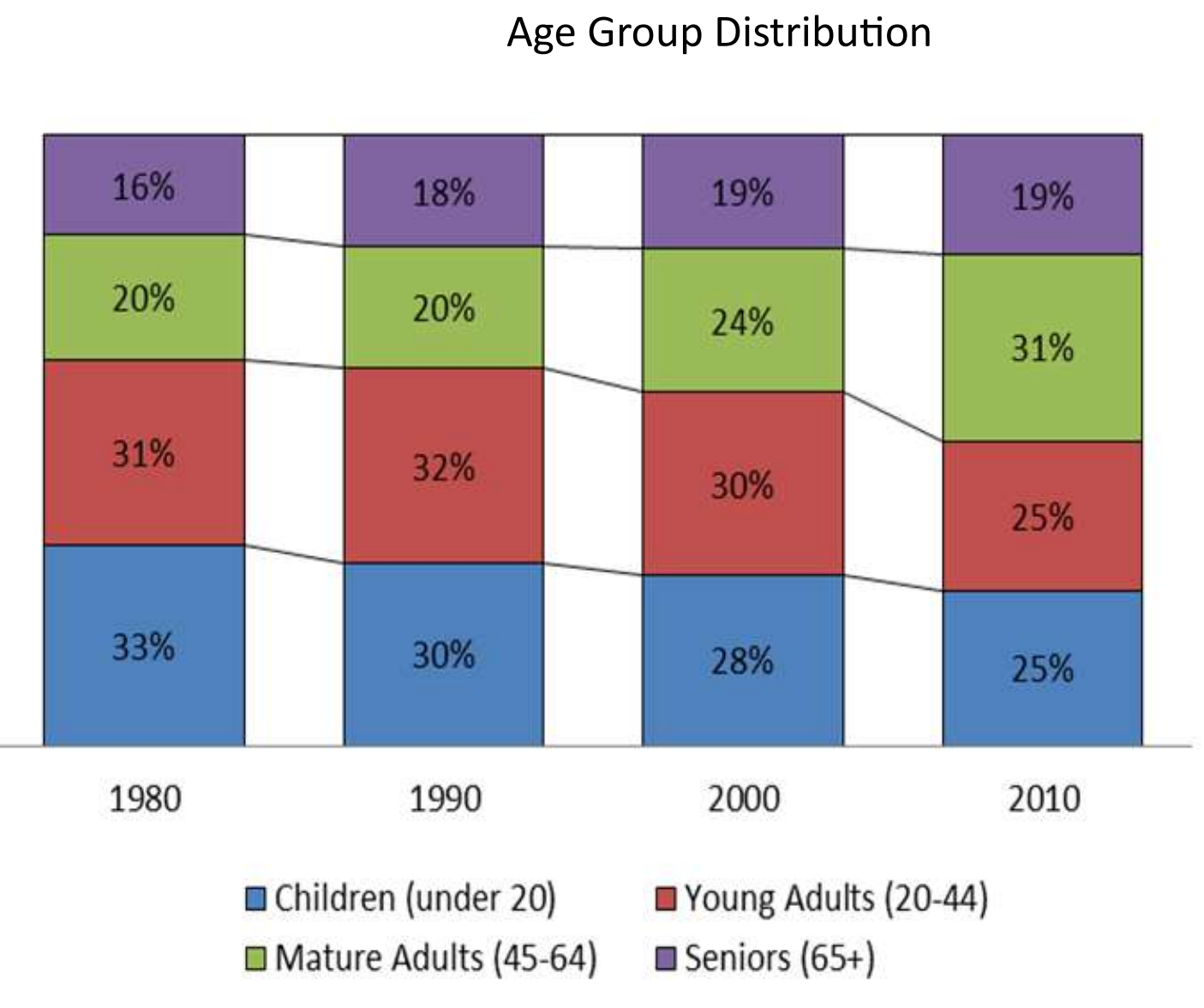
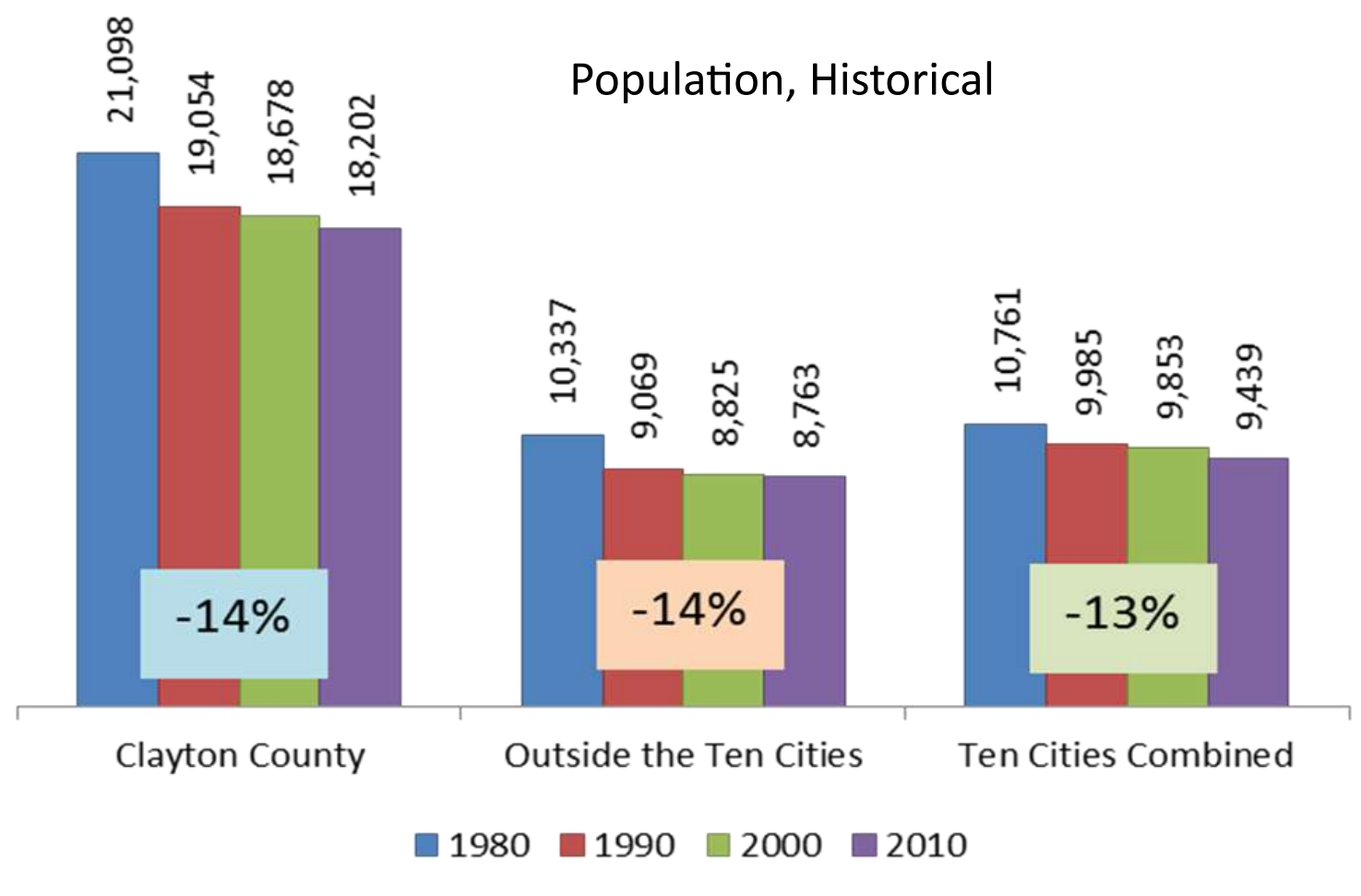
# What We Learned



## From Data

### CLAYTON COUNTY

- ↑ Overall 14% population decline since 1980
- ↑ Well-distributed age grouping—the smallest age group is 65+ and the 45-64 age group is the largest
- ↑ Newcomers in the 45-54 year age range
- ↑ Population projected to continue to decline
- ↑ Most jobs in health care and manufacturing
- ↑ Job counts over the past decade were steady; from a high of 5876 in 2011 to a low of 5269 in 2006
- ↑ Median household income = \$47,725
- ↑ 44% of jobs pay 15-40k; 32% pay more than 40k; and 24% pay less than 15k
- ↑ Over 2700 people commute into the county for work, over 5000 leave for work, and over 2900 stay in the county for work



Where are Clayton County's workers going?		
Stay in Clayton County	2924	36.6%
Dubuque County	733	9.2%
Crawford County	609	7.6%
Delaware County	458	5.7%
Allamakee County	373	4.7%
Linn County	320	4.0%
Where are workers in Clayton County coming from?		
Already in Clayton County	2924	51.9%
Allamakee County	343	6.1%
Dubuque County	331	5.9%
Fayette County	328	5.8%
Delaware County	303	5.4%
Crawford County	203	3.6%

# What We Learned

*From Realtors & Lenders*



## CLAYTON COUNTY REAL ESTATE PROFESSIONALS

- ↑ Demand for housing is less than the supply; prices are steady
- ↑ A lack of qualified buyers, too much inventory, and tighter mortgage requirements are the factors having the most impact on the market
- ↑ There is too much inventory in the \$25k-\$50k price range – and too little in the \$50k-\$100k price range
- ↑ Number of days on the market is somewhat longer than national average
- ↑ Out of town buyers look for good schools, nearby childcare, well-maintained streets and quality parks
- ↑ Most buyers want a newer single-story house, with a good roof, two-car garage, nice siding and neat, well-maintained landscaping
- ↑ Buyers look for three or more bedrooms, hardwood floors, a master bedroom and a modern, well-designed kitchen
- ↑ Barriers for buyers include tightened credit availability and an inability to come up with a down payment
- ↑ Quiet small town feel with good amenities makes (or breaks) the sale

## CLAYTON COUNTY LENDERS

- ↑ Compared to five years ago, there are more mortgage applications, of better quality, and buyers are asking for larger loan amounts
- ↑ More than half of mortgage applications are fundable
- ↑ Housing prices have increased over the past couple of years
- ↑ Lack of qualified buyers is the biggest factor impacting the local housing market, followed by tighter mortgage requirements, the ag economy, and the manufacturing economy
- ↑ Buyers want good schools, good streets, and shopping/dining/social opportunities available nearby
- ↑ Some buyers are concerned about crime rates and want a park nearby
- ↑ Buyers look for a garage (two stalls or more), a roof in good repair, good siding, three or more bedrooms, newer windows, and a nice kitchen
- ↑ Top barriers for buyers are poor credit, inability to make the down payment, and student loans

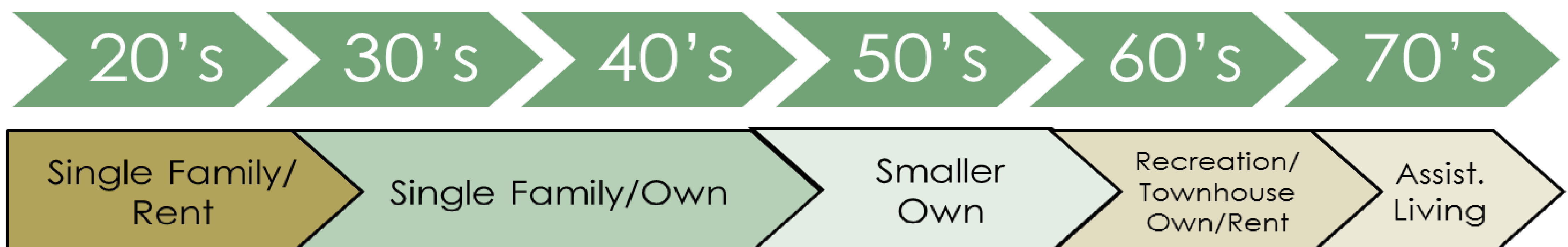
# What We Learned



## *From the Task Force*

### CLAYTON COUNTY

- ↑ Need developers to build in set-aside areas – opportunities to incentivize developers
- ↑ Growth of housing outside of city limits “starves city”
- ↑ Many making a primary residence in upper stories of DT buildings
- ↑ Aging/retiring landlords – little succession planning
- ↑ People are fixing up their houses recently – perhaps because the cost of a new home is too high and fixing up an existing home is the only option
- ↑ Younger buyers want certain features in their homes – and often have high (or unrealistic) expectations about housing in their price range
- ↑ There is a lack of suitable housing in the \$100k to \$150k range
- ↑ We need to improve the quality of life in order to attract people – and subsequent housing improvements.
- ↑ To encourage rehab or construction, develop incentives for homeowners and contractors
- ↑ Young families are here – is there sufficient housing to accommodate housing lifecycles?
- ↑ Need for housing for seniors (intermediary – between family house and assisted living)
- ↑ The senior housing that is here is also attracting younger & middle aged family members who move closer to aging loved ones
- ↑ The 31% of homeowners in the “over 65” age range may be an opportunity for newer maintenance-free housing, and allow for movement along the continuum of residential dynamics:



# What We Learned

*From the Task Force*



## CLAYTON COUNTY

- ↑ Need more single level, ranch style houses
- ↑ Easy to identify pockets of need in communities
- ↑ Need more decent housing stock in general, especially rentals
- ↑ Abundance of rental housing in poor condition
- ↑ Need multi-family housing
- ↑ Need new single family housing
- ↑ Many rehab opportunities
- ↑ Need workforce housing
- ↑ Pattison's is busing in employees – a housing market?
- ↑ A lot of commuting – there is an opportunity for housing growth to accommodate commuters
- ↑ Properties on the river (or with a view of the river) sell quickly
- ↑ In the river communities, many are buying properties as second or vacation homes
- ↑ Many housing programs have too much paperwork
- ↑ Income guidelines are too low to utilize yet still qualify – these are beginning to change
- ↑ The \$25,000 cap on housing rehabs (from the housing programs) is too low to make an impact
- ↑ Costs to demolish homes are high
- ↑ Older homes take the “right” kind of buyer—what do we do with the older housing that no one “wants”
- ↑ Not enough “saleable” houses
- ↑ Difficult to add rooms or garages on existing small lots
- ↑ Neighborhoods with houses in poor condition bring down the values of all houses in the neighborhood – or make nice houses less desirable

# What We Learned

*From industry surveys*



166 surveys were returned from the following locations:

Monona M's Machine (34), Guttenberg KANN (51) Guttenberg Hospital (12), Guttenberg Surveys (20), Garnavillo (5), Elkader Mobile Track (26), Strawberry Point City (8), and meeting attendees on Sept. 29th (10)

- ↑ 95% of those surveyed are employed full-time
- ↑ 5% are part-time employees
- ↑ 93% live within 30 miles of work
- ↑ 73% live in or around the community where they work
- ↑ 25% said they do not live near their workplace
- ↑ 16% have considered moving to be closer to their work
- ↑ 66% own, 28% rent, 5% live with a friend or relative
- ↑ 77% live in single-family detached homes; 11% in apartments
- ↑ 14% share housing costs with roommates
- ↑ Average monthly housing cost excluding utilities ranged from less than \$200 to \$1500 or more; 21% pay \$500-700 per month on housing costs
- ↑ 68% are satisfied or very satisfied with their current housing
- ↑ 80% would prefer to own if they were to move
- ↑ 72% prefer a single family home; 10% want to build new
- ↑ 10% say the reason they don't move closer to work is that housing costs are too high
- ↑ The most popular amenities are a garage, a stove, a refrigerator, and places that allow pets
- ↑ More than half of respondents said the most they can spend on housing is less than \$800 per month
- ↑ 29% can see themselves moving closer to work in 0-5 years
- ↑ Household income estimates before taxes were estimated at:  
7% Less than \$20k; 17% \$20-30k; 17% \$30-40k; 8% \$40-50k; 10% \$50-60k; 7% \$60-70k, 6% \$70-80k; 10% \$80-90k; 11% over \$100k; and 8% gave no answer